GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS & ADVANCES – Motor Cycle Advance of Rs.60,000/- to Sri P.Vijay Bhaskar Rao, Assistant Section Officer, Home Department – Sanctioned – Orders – Issued.

G.O.RT.No. 702 Dated: 22-09-2016

Read the following:

1. G.O.Ms.No.175, Finance (A&L) Department, dated.15-05-2010.
2. Application from Sri P.Vijay Bhaskar Rao, Assistant Section Officer, Home Department, dated 13-06-2016.
3. G.O. Rt. No. 1557, Finance (H.R.IV-A&L) Dept, Dated.13-06-2016.
4. Government Memo No.8444-H/OP/A1/2016, Dated.21-09-2016.

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O R D E R:-

Under Article 230 of A.P. Financial Code, Volume-I, Government hereby accord sanction for an amount of Rs.60,000/- (Rupees Sixty Thousand Only) to Sri P.Vijay Bhaskar Rao, Assistant Section Officer, Home Department towards purchase of Motor Cycle.

2. The Advance sanctioned should be met from the funds released in the Government Orders 3rd read above.

3. The expenditure sanctioned in Para-(1) above shall be debited to the Head of Account "7610-Loans to Government Servants – MH (202) – Advance for purchase of Motor Cycle – SH (05) – Loans for purchase of Motor Cycle -001-Loans for purchase of Motor Cycles".

4. The above sanction is subject to the following conditions:-

i) The advance is repayable in 80 equal installments @ 750/- per month and interest will be recovered in 16 monthly installments commencing from the following month of amount drawn.

ii) Simple Interest of 5.50 % per annum should be charged on the advance taken and is recoverable as laid down in Article 227 of the A.P. Financial Code, Volume-I.

iii) He should purchase Motor Cycle and pay for it within one Month from the date on which the advance was drawn failing which the full advance drawn together with the interest shall be refunded to the Government forthwith. No extension of time for completion of transaction will ordinarily be allowed. He should make sure themselves about the availability of the vehicle in the market before he draw the advance.

iv) If the actual price paid for Motor Cycle is less than the advance drawn, the balance should be refunded to the Government. He should also produce the stamped receipt in token of having purchased the vehicles.

v) He should execute and submit a mortgage bond in form 14 of the A.P. Financial Code Volume-I, as soon as the vehicle has been purchased with a report of date of insurance of vehicle. He should keep the Motor Cycle insured against loss or damage by fire, theft, accident etc., till the entire advance together with interest is repaid as stipulated in Art.230 of A.P. Financial Code Volume-I. He should effect the necessary insurance from the date of purchase of the vehicle.

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vi) He should purchase a vehicle which is fit for comprehensive insurance and no third party insurance will be accepted.

vii) If any portion of the advance or interest is outstanding on the date of retirement, the entire amount should be recovered in one lumpsum from the R.G. payable to the loanee.

viii) The Insurance Policy should be forwarded together with a letter in Form 15 of the A.P.F.C. Vol.-I addressed to the Insurance Company with whom the vehicle is insured notifying of the fact that the Government are interested in the policy secured. The comprehensive insurance policy should be renewed every year till the loan is liquidated.

5. The Home (OP-II) Department is requested to draw and disburse the amount in lump sum to the individual.

6. This order does not require the concurrence of Finance (A&L) Department under the rules and orders in force on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

A.R.ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri P.Vijaya Bhaskara Rao, Assistant Section Officer, Home Department The Home (OP-Claims) Department
Copy to:-
The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad
The Pay and Accounts Officer, A.P., Hyderabad
The Accountant General, A.P., Hyderabad
The Finance (A&L) Department
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER